

Type 13 – Nursery Calculations
Edit Descriptions

XPS LIABILITY (excluding price and share)

XPS Liability = Value (Practice Value) * Coverage Level
 (Field 42) (Field 21) (Field 23)
 (Note 7) (Note 7)

AMOUNT OF INSURANCE (Actual Liability)

Amount of Insurance (Actual Liability) = XPS (Liability) * Price Election Factor * Insured Share
 (Field 26) (Field 42) (Field 24) (Field 25)
 (Note 7)

BASIC COVERAGE PRORATION FACTOR (NEW POLICY ONLY)

Proration Factor = Month in which 30th day after signature date falls
 (Field 31)

PEAK ENDORSEMENT(Not Terminating in Sept)PRORATION FACTOR

Proration Factor = Commencement Month Factor - Factor for Month following Termination Month
 (Field 31)

PEAK ENDORSEMENT (Terminating in Sept)PRORATION FACTOR

Proration Factor = Commencement Month Factor
 (Field 31)

TOTAL PREMIUM

Total Premium = Amount of Insurance (Actual Liability) * Base Premium Rate * ~~Map Factor~~ *
 (Field 32) (Field 26) (Field 30) (Field 27)
 (Note 7)
 Option Factor * Proration Factor
 (Field 31)

PRODUCER PREMIUM

Subsidy = Total Premium * Subsidy Factor
 (Field 33) (Field 32) (Note 8)
 (Note 7) (Note 7)

Producer Premium = Total Premium - Subsidy
 (Field 38) (Field 32) (Field 33)
 (Note 7) (Note 7) (Note 7)

Type 13 – Cultivated Clam Calculations
Edit Description

INVENTORY VALUE

Value = Number of Clams * Survival Factor * (Price Per Clam * Price Factor for Type)
 (Field 21) (Field 50) (Field 48) (ADM Ref Max Price) * (Field 24)
 (Round to 4 decimals)

AMOUNT OF INSURANCE/ LIABILITY

Amount of Insurance = Value * Coverage Level * Insured Share
 (Field 26) (Field 21) (Field 23) (Field 25)

LIABILITY

Liability = Amount of Insurance (Actual Liability)
 (Field 26)

TOTAL PREMIUM

Total Premium = Amount of Insurance * Base Premium Rate * Option Factor * Proration Factor
 (Field 32) (Field 26) (Field 30) (Field 31)
 (Note 7)

PRODUCER PREMIUM

Subsidy = Total Premium * Subsidy Factor
 (Field 33) (Field 32) (Note 8)
 (Note 7) (Note 7)

Producer Premium = Total Premium - Subsidy
 (Field 38) (Field 32) (Field 33)
 (Note 7) (Note 7) (Note 7)